

Cherokee Shore Owners Association

Monthly BOD July 13, 2024

In attendance

Directors

Robert Burroughs – Special Projects
President

John Carroll – Sanitation

Johnny Warren – Roads

Excused absence

Mark Lancaster – Financial

BOD meeting

President Perucca called the meeting to order at 9:01am

President Perucca recognized that the board had a quorum.

President Perucca made the motion to accept the minutes from the March 9, 2024 BOD and General meetings.

Director Carroll – second

Director Warren – yes

Director Burroughs – yes

March BOD and General meetings minutes accepted, unanimous

President Perucca made the motion to accept the minutes from the April 20, 2024 Special BOD meeting.

Director Carroll – second

Director Warren – yes

Officers

Vincent Perucca –

Karen Sanders - Secretary

Director Burroughs – no

April BOD Special Meeting minutes accepted, by majority

President Perucca announced that minutes for the monthly April and May Board and General meetings were not available.

President Perucca made the motion to accept the minutes from the June 8, 2024 BOD and General meetings.

Director Carroll – second

Director Warren – yes

Director Burroughs – yes

June BOD and General meetings minutes accepted, unanimous

President Perucca made the motion to accept the minutes from the June 22, 2024 Special BOD meeting.

Director Warren – second

Director Carroll – yes

Director Burroughs – yes

June BOD Special Meeting minutes accepted, by majority

President Perucca made the motion to accept the voting packet.

Director Burroughs requested a change to include in person/absentee voting, on Thursday, August 15th, and Friday, August 16th, during open office hours of 9am-3pm.

With this change, the vote was:

Director Carroll – second

Director Warren – yes

Director Burroughs – yes

The voting packet with change, passed unanimous

President Perucca made the motion for CS Subdivision to participate in the TRWD annual Trash Bash on September 28, 2024.

Director Warren – second

Director Carroll – yes

Director Burroughs – yes

CS participation in TRWD Trash Bash, passed unanimous.

The Board reviewed 3 bids for dock/retaining walls replacement/repairs.

Directors requested an allotment to purchase road equipment (backhoe/grader). The board discussed a \$10k budget, but tabled the vote until operator insurance coverage is reviewed.

The Board reviewed 3 bids for installation of a previously purchased Zosi camera/security system. The lowest bid was over \$500, and the expense did not seem feasible for a \$250 analog camera/security system.

President Perucca made the motion to accept the June, 2024 financial report. There were questions regarding mowing income and parks fund. Motion was tabled pending clarification.

President Perucca announced that community member, Victoria Smith, had asked to approach the board. Ms. Smith stated that under Article VI, Section 6, she was requested the removal of Director Robert Burroughs for breach of the article. She read the attached document. President Perucca then made the motion for the board to accept/make formal charges. The board was unable to come to a consensus of whether or not Director Burroughs could vote on his behalf, so the motion was tabled until a quorum excluding Mr. Burroughs was present.

President Perucca adjourned the meeting at 10:19.

CHEROKEE SHORES OWNERS ASSOCIATION
Financial Statement
July 2024

Bank Accounts	
OPERATING ACCOUNT	254,013.69
ROAD FUND ACCOUNT	256,136.58
SAVINGS ACCOUNT	55,562.44
WORKING ACCOUNT	30,020.19
Total Bank Accounts	\$ 595,732.90

	Total				
	Jul 2024	Apr - Jul, 2024 (YTD)	Apr - Jul, 2023 (PY YTD)	YTD \$ Change	% of Change
Income					
4203 Recycling Income	94.80	94.80	382.80	-288.00	-75%
Annual Road Assessment	19,177.45	74,806.80	46,570.91	28,235.89	61%
Deed Restriction Fees	0.00	100.00	347.23	-247.23	-71%
Keys Income	75.00	384.00	263.00	121.00	46%
Late Charge	1,765.00	12,638.80	12,483.91	154.89	1%
Lot Assessments	40,220.97	142,846.38	160,028.25	-17,181.87	-11%
Write-off					
4999 Uncategorized Income	257.13	-1,684.34	-26,548.28	24,863.94	-94%
Total Write-off	\$ 257.13	-\$ 1,684.34	-\$ 26,548.28	\$ 24,863.94	-94%
Total Lot Assessments	\$ 40,478.10	\$ 141,162.04	\$ 133,479.97	\$ 7,682.07	6%
Mail Pass Fee Income	0.00	10.00	4.00	6.00	150%
Mowing Income	0.00	75.00	0.00	75.00	0%
Parks Fund	0.00	15.00	0.00	15.00	0%
Pass Replacement Income	5.00	35.00	50.00	-15.00	-30%
Permit Fee	840.00	1,000.00	2,693.68	-1,693.68	-63%
Pool Rental Fees	100.00	125.00	0.00	125.00	0%
Processing fee	110.00	607.63	220.00	387.63	176%
Title Transfer and Resale	1,625.00	5,873.91	5,998.24	-124.33	-2%
Unapplied Cash Payment Income	969.73	-1,953.36	-7,221.38	5,268.02	-73%
Total Income	\$ 65,240.08	\$ 234,974.62	\$ 195,272.36	\$ 39,702.26	20%
Gross Profit	\$ 65,240.08	\$ 234,974.62	\$ 195,272.36	\$ 39,702.26	20%

Expenses					
Administrative Expenses					
Accounting Fees	200.00	801.87	1,251.87	-450.00	-36%
Attorney Fees	0.00	0.00	1,000.00	-1,000.00	-100%
Bank Charges	12.00	50.00	34.18	15.82	46%
Bond Insurance	0.00	20,343.10	0.00	20,343.10	0%
Cleaning	200.00	900.00	850.00	50.00	6%
Payroll Tax	17.20	77.40	29.69	47.71	161%
Total Cleaning	\$ 217.20	\$ 977.40	\$ 879.69	\$ 97.71	11%
Electric	562.33	2,072.50	1,389.44	683.06	49%
Finance charges	0.00	4.51	0.00	4.51	0%
Internet	68.82	404.19	297.24	106.95	36%
Liability Insurance	0.00	0.00	19,166.00	-19,166.00	-100%
Mileage	0.00	101.84	0.00	101.84	0%

Office Expense	2,162.99	3,779.62	1,988.19	1,791.43	90%
Other Expenses	0.00	0.00	0.00	0.00	0%
Payroll Fees	1.97	1.97	0.00	1.97	0%
Postage	0.00	5,685.94	2,084.46	3,601.48	173%
Professional Fees	0.00	0.00	1,000.00	-1,000.00	-100%
Property and Liability Insurance	0.00	11,085.00	10,764.00	321.00	3%
Property Taxes	87.83	866.68	40.00	826.68	2067%
Security	0.00	0.00	450.00	-450.00	-100%
Software	840.97	2,967.62	1,967.58	1,000.04	51%
Telephone	201.94	670.17	790.45	-120.28	-15%
Title Records Fees	0.00	0.00	64.02	-64.02	-100%
Water	702.70	504.34	553.58	-49.24	-9%
Website Maintenance	459.50	1,179.00	809.29	369.71	46%
Total Administrative Expenses	\$ 5,518.25	\$ 51,495.75	\$ 44,529.99	\$ 6,965.76	16%
Architectural Dept.					
ARC Supplies	162.60	137.60	0.00	137.60	0%
Office Expense	62.73	121.72	0.00	121.72	0%
Total Architectural Dept.	\$ 225.33	\$ 259.32	\$ 0.00	\$ 259.32	0%
Bad Debts	0.00	0.00	0.00	0.00	0%
Collection Fees	1,910.90	4,331.86	114.06	4,217.80	3698%
Keys Made	330.00	351.65	1,090.69	-739.04	-68%
Lawn Maintenance	0.00	0.00	434.00	-434.00	-100%
Merchant deposit fees					
Credit Card Processing Fee	1,130.35	3,273.57	2,400.27	873.30	36%
Total Merchant deposit fees	\$ 1,130.35	\$ 3,273.57	\$ 2,400.27	\$ 873.30	36%
Office Dept.					
Admin Payroll Exense	3,392.86	11,907.94	9,450.07	2,457.87	26%
Admin Payroll Taxes	291.79	1,024.08	722.93	301.15	42%
Total Office Dept.	\$ 3,684.65	\$ 12,932.02	\$ 10,173.00	\$ 2,759.02	27%
Parks and Pools Dept.					
Contract Labor	0.00	930.00	2,235.00	-1,305.00	-58%
Equipment Rental	0.00	0.00	74.04	-74.04	-100%
Parks and Pools Dept. Payroll	2,966.00	5,305.90	2,176.47	3,129.43	144%
Payroll Taxes	247.16	451.72	166.50	285.22	171%
Supplies	545.57	1,817.47	3,904.81	-2,087.34	-53%
Utilities	0.00	5,744.01	360.11	5,383.90	1495%
Total Parks and Pools Dept.	\$ 3,758.73	\$ 14,249.10	\$ 8,916.93	\$ 5,332.17	60%
Roads Dept.					
Fuel	0.00	0.00	838.00	-838.00	-100%
Maintenance	0.00	1,562.71	56.15	1,506.56	2683%
Office	0.00	872.61	0.00	872.61	0%
Road Material	3,850.00	8,832.48	2,862.59	5,969.89	209%
Roads Dept. Payroll	972.00	8,773.60	0.00	8,773.60	0%
Roads Dept. Payroll Taxes	83.59	746.38	0.00	746.38	0%
Supplies	125.94	647.23	364.12	283.11	78%
Total Roads Dept.	\$ 5,031.53	\$ 21,435.01	\$ 4,120.86	\$ 17,314.15	420%
Sanitation Dept					
Contract Labor	1,030.00	2,919.00	0.00	2,919.00	0%
Payroll Taxes	113.84	428.21	250.33	177.88	71%
Sanitation Dept Payroll	1,488.00	5,332.00	5,771.50	-439.50	-8%

Trash Compactors	4,082.97	11,782.85	31,362.48	-19,579.63	-62%
Utilities					
Electric	190.00	679.00	625.00	54.00	9%
Water	131.90	263.31	545.16	-281.85	-52%
Total Utilities	\$ 321.90	\$ 942.31	\$ 1,170.16	-\$ 227.85	-19%
Total Sanitation Dept	\$ 7,036.71	\$ 21,404.37	\$ 38,554.47	-\$ 17,150.10	-44%
Taxes paid - other	41.60	245.58	0.00	245.58	0%
Unapplied Cash Bill Payment Expense	0.00	-23.80	0.00	-23.80	0%
Total Expenses	\$ 28,668.05	\$ 129,954.43	\$ 110,334.27	\$ 19,620.16	18%
Net Operating Income	\$ 36,572.03	\$ 105,020.19	\$ 84,938.09	\$ 20,082.10	24%
Other Income					
Interest Income	0.00	34.61	34.51	0.10	0%
Late Fee Income	233.97	270.00	379.31	-109.31	-29%
Total Other Income	\$ 233.97	\$ 304.61	\$ 413.82	-\$ 109.21	-26%
Other Expenses					
Carlton Collection Fees					
Legal Recovery	0.00	549.62	-970.55	1,520.17	-157%
Total Carlton Collection Fees	\$ 0.00	\$ 549.62	-\$ 970.55	\$ 1,520.17	-157%
Interest Paid	0.00	0.00	52.39	-52.39	-100%
Total Other Expenses	\$ 0.00	\$ 549.62	-\$ 918.16	\$ 1,467.78	-160%
Net Other Income	\$ 233.97	-\$ 245.01	\$ 1,331.98	-\$ 1,576.99	-118%
Net Income	\$ 36,806.00	\$ 104,775.18	\$ 86,270.07	\$ 18,505.11	21%

Cherokee Shores Owners Association
Roads Report for July

Date	Road	Work Completed
07/10/2024	Kayak	pot holes
	Mohican	pot holes
	Running Brook	pot holes
	Pakuna	pot holes
07/11/2024	Running Brook	pot holes
	Longhorn	pot holes
07/13/2024	Tioga	pot holes
	Shawnee Circle	pot holes
07/17/2024	Running Brook	pot holes
07/18/2024	Running Brook	box blade
07/19/2024	Dakota	box blade
07/22/2024	Running Brook	pot holes
	Running Brook	box blade
	Shawnee Circle	pot holes
	Shawnee Circle	box blade